

RESOLUTION AUTHORIZING PROFESSIONAL SERVICES AGREEMENT BETWEEN
THE CITY OF GREENSBORO AND MAULDIN & JENKINS, LLC TO PROVIDE
INDEPENDENT AUDIT SERVICES FOR FISCAL YEARS 2025 – 2027

WHEREAS, in accordance with N.C.G.S. 159-34(a), the North Carolina Local Government Commission (LGC) requires that the governing board takes action in approving independent audit contracts for units of local government and that the selected auditors shall report directly to the board;

WHEREAS, the City of Greensboro has followed a Request for Proposal (RFP) cycle since 1983 to obtain independent audits of the City's financial statements, awarding 3-year contracts;

WHEREAS, in February 2025, the City distributed an RFP for audit services;

WHEREAS, the City advertised the bid opportunity on the City's electronic procurement portal and also directly contacted eleven (11) North Carolina auditing firms, including four (4) M/WBE firms. Two (2) of those firms, Cherry Bekaert LLP and Mauldin & Jenkins, LLC submitted proposals;

WHEREAS, both proposals were considered well-qualified, and the firm Mauldin & Jenkins, LLC was recommended for contract award based on the firm's fees for service being the better value along with their willingness to attempt to subcontract a portion of the City's audit to an M/WBE firm for up to 10% of their audit fee;

WHEREAS, Mauldin & Jenkins' proposed FY 2024 - 2025 fee is \$107,000 and \$330,000 over the life of the contract, including base fee and testing of estimated seven (7) grants;

WHEREAS, firm qualifications and fees, among other audit-related matters were discussed at the April 2, 2025 Audit Committee meeting; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the professional services agreement between the City of Greensboro and Mauldin & Jenkins, LLC in the amount of \$107,000 for FY 2024 - 2025, \$110,000 for FY 2025 - 2026 and \$113,000 for FY 2026 - 2027 for a total contract award of \$330,000 for base fee and estimated seven (7) grants is hereby authorized. The Mayor, City Manager, Finance Director and City Clerk are hereby authorized to execute on behalf of the City of Greensboro a proper contract to carry the proposal into effect.